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VIA ECF

Honorable Cecelia G. Morris
Chief Judge
United States Bankruptcy Court
Southern District of New York
355 Main Street
Poughkeepsie, NY 12601

**Re: New York Military Academy
Case No.: 15-35379
Our File No.: 8261**

Dear Judge Morris:

This office is counsel for the Official Unsecured Creditors' Committee in the above captioned Chapter 11 proceedings. If the Court recalls, we appeared on Monday, August 10 at a status conference at which time Debtor's counsel, Lewis Wrobel, Esq. advised the Court that a contract had been entered into for the purchase of the Debtor's assets with Global Preparatory Academies, but that the deposit associated with said contract had not yet been received. Mr. Wrobel indicated that they received some information that the deposit may be received by the close of business on said date. Mr. Wrobel further advised the Court that if said deposit was not received, that Mr. Wrobel would immediately file the appropriate pleadings with the Court to retain Hilco Real Estate Advisors, or another suitable real estate marketing company, to engage in an aggressive short term marketing proposal to attempt to sell the Debtor's assets. As the Court is aware, there is an entered Order that provides for stay relief in favor of the primary secured creditor, Cornwall Improvement, LLC, which becomes effective after September 17.

The deposit from Global Preparatory Academies was never received. To date, nothing has been filed by the Debtor to move forward with the retention of Hilco Real Estate Advisors. I have called Mr. Wrobel on several occasions, and he assures me that it will be done, but to date the Debtor does not seem to have a sense of urgency. This is particularly troublesome as I have been contacted by a number of parties who have expressed interest in buying the Debtor's assets, but there is no mechanism in place for them to do so. As counsel for a creditors' committee, I have no standing to move forward with such a sale, as the only remedy available by a creditors' committee would be to move for the appointment of a trustee or to file a competing plan. Neither of said options are attractive, given the limited window of time available.

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I respectfully request that the Court conduct an emergent conference, or a conference call to address this matter promptly. There is a status conference scheduled before the Court on August 31 at 11:00 a.m., but given the limited period of time, I request that said conference be scheduled as soon as possible. I thank the Court for its courtesy and cooperation.

Respectfully submitted,

WASSERMAN, JURISTA & STOLZ, P.C.

/s/ Steven Z. Jurista

STEVEN Z. JURISTA

SZJ/lld

cc: Lewis Wrobel, Esq.
cc: Thomas Genova, Esq.
cc: Sarah Temis, Esq.
cc: Eric J. Small, Esq.